WRITTEN ANSWERS TO UNSTARRED QUESTIONS

New policy on disinvestment

†1520. SHRI P.K. MAHESHWARI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have decided to formulate a new policy in view of failure of existing policy of disinvestment and privatisation;

(b) if so, the reasons therefor;

(c) whether Government have achieved the targets of disinvestment/ privatisation which were fixed;

(d) if so, the details thereof and if not, the reasons therefor; and

(e) Government's reaction in this regard?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) No, Sir. The existing policy, based on sound principles, is being implemented.

(b) Does not arise.

(c) to (e) The receipts from disinvestment over the years, against targets fixed are given below:—

(Rupees in Crore)

Year	Target	Receipts from disinvestment
1991-92	2,500	3,038
1992-93	2,500	1,913
1993-94	3,500	NIL
1994-95	4,000	4,843
1995-96	7,000	168
1996-97	5,000	380
1997-98	4,800	910
1998-99	5,000	5,371
1999-2000	10,000	1,829
2000-2001	10,000	1,869

†Original notice of the question was received in Hindi.

For the current year, the target is fixed at Rs. 12,000 crore. Although every effort is made to maximise proceeds from disinvestment through a transparent and open competitive bidding process, the final outcome depends on various factors like market conditions, financial performance of the companies under consideration and their future potential, terms and conditions of sale, interest of bidders, time taken for due diligence by the interested parties etc. Besides, Government does not disinvest in distress to meet any targets whatsoever. Under the circumstances, it has not always been possible to achieve the targets for disinvestment.

Disinvestment of PSEs under Ministry of Coal

1521. SHRI VEDPRAKASH P. GOYAL: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government propose to privatise some PSE under the Ministry of Coal;

(b) if so, the details thereof;

(c) the reasons that led to the privatisation of such PSEs; and

(d) the steps taken in this direction?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) No, Sir. Currently, there is no proposal to privatise coal sector PSEs.

(b) to (d) Do not arise.

Process and chronology of disinvestment of Air India

1522. SHRI NILOTPAL BASU: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government are proceeding with the sale of Air India majority share to some strategic partner;

(b) if so, the details of the process and the chronology of events in course of this process;

(c) whether it is also a fact that virtually the process of bidding led to a single bidder staking its claim;

(d) whether the significance of the reserve price and transparent parameters to arrive assumes paramount importance; and

(e) if so, the details of the process adopted in this regard?